

HDFC BANK LTD  
Form SC 13G  
February 13, 2008



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SIGNATURE

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CUSIP No. 40415F101

**1** NAMES OF REPORTING PERSONS  
Bennett, Coleman & Co. Ltd.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**  
(a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Indian

**5** SOLE VOTING POWER  
NUMBER OF 8,849,929

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 0

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON 8,849,929

**8** SHARED DISPOSITIVE POWER  
WITH: 0

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,849,929

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.86%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

For BENNETT, COLEMAN & CO. LTD.

Bhaskar Das  
Executive President

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CUSIP No. 40415F101

**1** NAMES OF REPORTING PERSONS  
Satyam Properties & Finance Limited

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**  
(a)  p  
(b)  o

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Indian

**5** SOLE VOTING POWER  
NUMBER OF 1,739,130

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 0

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON 1,739,130

**8** SHARED DISPOSITIVE POWER  
WITH: 0

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,739,130

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.56%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

For SATYAM PROPERTIES & FINANCE LIMITED

Ashok Talwar  
Director

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CUSIP No. 40415F101

**1** NAMES OF REPORTING PERSONS  
Rajdhani Printers Limited

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**  
(a)  p  
(b)  o

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Indian

**5** SOLE VOTING POWER  
NUMBER OF 34,782

**6** SHARES BENEFICIALLY OWNED BY 0  
SHARED VOTING POWER

**7** EACH REPORTING PERSON 34,782  
SOLE DISPOSITIVE POWER

**8** WITH: 0  
SHARED DISPOSITIVE POWER

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
34,782



**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.01%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

For Rajdhani Printers Ltd.

Gopal Mohan  
Director

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CUSIP No. 40415F101

**1** NAMES OF REPORTING PERSONS  
Dharmayug Investments Ltd.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**  
(a)  p  
(b)  o

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Indian

|           |          |                   |
|-----------|----------|-------------------|
|           | <b>5</b> | SOLE VOTING POWER |
| NUMBER OF |          | 2,486,956         |

|                       |          |                     |
|-----------------------|----------|---------------------|
| SHARES                | <b>6</b> | SHARED VOTING POWER |
| BENEFICIALLY OWNED BY |          | 0                   |

|                  |          |                        |
|------------------|----------|------------------------|
| EACH             | <b>7</b> | SOLE DISPOSITIVE POWER |
| REPORTING PERSON |          | 2,486,956              |

|       |          |                          |
|-------|----------|--------------------------|
| WITH: | <b>8</b> | SHARED DISPOSITIVE POWER |
|       |          | 0                        |

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,486,956

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.8%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

For DHARMAYUG INVESTMENTS LIMITED

P.M. Rao  
Director

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CUSIP No. 40415F101

**1** NAMES OF REPORTING PERSONS  
Vardhaman Publishers Ltd.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**  
(a)  p  
(b)  o

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Indian

**5** SOLE VOTING POWER  
NUMBER OF 1,739,130

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 0

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON 1,739,130

**8** SHARED DISPOSITIVE POWER  
WITH: 0

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,739,130

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.56%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

For VARDHAMAN PUBLISHERS LIMITED

P.M. Rao  
Director

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CUSIP No. 40415F101

**1** NAMES OF REPORTING PERSONS  
Bharat Nidhi Limited

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**  
(a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Indian

**5** SOLE VOTING POWER  
NUMBER OF 573,913

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 0

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON 573,913

**8** SHARED DISPOSITIVE POWER  
WITH: 0

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
573,913

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**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.19%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

For Bharat Nidhi Ltd.

Amit Jain  
Director

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CUSIP No. 40415F101

**1** NAMES OF REPORTING PERSONS  
PNB Finance & Industries Limited

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**  
(a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Indian

**5** SOLE VOTING POWER  
NUMBER OF 431,743

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 0

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON 431,743

**8** SHARED DISPOSITIVE POWER  
WITH: 0

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
431,743



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**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.14%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

For PNB Finance & Industries Ltd.

Ashok Sen  
Director

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**Item 1.**

- (a) Name of Issuer  
HDFC Bank Limited
- (b) Address of Issuer's Principal Executive Offices  
HDFC Bank Ltd  
HDFC Bank House  
Senapati Bapat Marg,  
Lower Panel,  
Mumbai - 400 013

**Item 2.**

- (a) Name of Person Filing
    1. Bennett Coleman & Company Limited
    2. Dharmayug Investments Limited
    3. Satyam Properties & Finance Limited
    4. Vardhaman Publishers Limited
    5. Bharat Nidhi Limited
    6. PNB Finance & Industries Limited
    7. Rajdhani Printers Limited
  - (b) Address of Principal Business Office or, if none, Residence
    1. Bennett Coleman & Company Limited  
The Times of India Building, Dr.D.N.Road  
Mumbai 400 001  
India
    2. Dharmayug Investments Limited  
The Times of India Building, Dr.D.N.Road  
Mumbai 400 001  
India
    3. Satyam Properties & Finance Limited  
Times House, 7 Bahdurshah Zafar Marg,  
New Delhi 110 103  
India
    4. Vardhaman Publishers Limited  
The Times of India Building, Dr.D.N.Road  
Mumbai 400 001  
India
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5. Bharat Nidhi Limited  
Times House, 7 Bahdurshah Zafar Marg,  
New Delhi 110 103  
India
  6. PNB Finance & Industries Limited  
10 Daryaganj  
New Delhi 110 002  
India
  7. Rajdhani Printers Limited  
Times House, 7 Bahdurshah Zafar Marg,  
New Delhi 110 103  
India
- (c) Citizenship
1. Bennett Coleman & Company Limited is incorporated under the laws of India.
  2. Dharmayug Investments Limited is incorporated under the laws of India.
  3. Satyam Properties & Finance Limited is incorporated under the laws of India.
  4. Vardhaman Publishers Limited is incorporated under the laws of India.
  5. Bharat Nidhi Limited is incorporated under the laws of India.
  6. PNB Finance & Industries Limited is incorporated under the laws of India.
  7. Rajdhani Printers Limited is incorporated under the laws of India.
- (d) Title of Class of Securities  
Equity Shares, par value INR 10
- (e) CUSIP Number  
40415F101
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**Item 3.** If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

NOT APPLICABLE

**Item 4. Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

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|  |           |
|--|-----------|
| (a) Amount beneficially owned                                |           |
| (b) Percent of class   |           |
| (c) Number of shares as to which person has:                 |           |
| (i) Sole power to vote or to direct the vote                 |           |
| (ii) Shared power to vote or to direct the vote              |           |
| (iii) Sole power to dispose or to direct the disposition of  |           |
| (iv) Shared power to dispose or to direct the disposition of |           |
| Bennett Coleman & Company Limited                            |           |
|  | 8,849,929 |
|  | 2.86%     |
|  | 8,849,929 |
|  | 0         |
|  | 8,849,929 |
|  | 0         |
| Dharmayug Investments Limited                                |           |
|  | 2,486,956 |
|  | 0.8%      |
|  | 2,486,956 |
|  | 0         |
|  | 2,486,956 |
|  | 0         |
| Satyam Properties & Finance Limited                          |           |
|  | 1,739,130 |
|  | 0.56%     |
|  | 1,739,130 |
|  | 0         |
|  | 1,739,130 |
|  | 0         |
| Vardhaman Publishers Limited                                 |           |
|  | 1,739,130 |
|  | 0.56%     |
|  | 1,739,130 |
|  | 0         |
|  | 1,739,130 |
|  | 0         |
| Bharat Nidhi Limited   |           |
|  | 573,913   |
|  | 0.19%     |
|  | 573,913   |
|  | 0         |
|  | 573,913   |
|  | 0         |
| PNB Finance & Industries Limited                             |           |
|  | 431,743   |
|  | 0.14%     |
|  | 431,743   |
|  | 0         |
|  | 431,743   |
|  | 0         |

Rajdhani Printers Limited

34,782

0.01%

34,782

0

34,782

0

**Total:**

**15,855,583**

**4.478%**

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**Item 5.** Ownership of Five Percent or Less of a Class

N.A.

**Item 6.** Ownership of More than Five Percent on Behalf of Another Person

N.A.

**Item 7.** Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

N.A.

**Item 8.** Identification and Classification of Members of the Group

Dharmayug Investments Limited, Satyam Properties & Finance Limited, Vardhaman Publishers Limited, and Rajdhani Printers Limited are each 100% owned subsidiaries of Bennett Coleman & Company Limited

Bharat Nidhi Limited and PNB Finance & Industries Limited, are shareholding companies of Bennett, Coleman & Co. Ltd.

**Item 9.** Notice of Dissolution of Group

N.A.

**Item 10.** Certification

N.A.

**SIGNATURE**

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

8.2.2008

Date

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BENNETT COLEMAN COMPANY LIMITED

By: /s/ Bhaskar Das  
Name: Bhaskar Das  
Title: Executive President

DHARMAYUG INVESTMENTS LIMITED

By: /s/ P.M. Rao  
Name: P.M. Rao  
Title: Director

SATYAM PROPERTIES & FINANCE LTD.

By: /s/ Ashok Talwar  
Name: Ashok Talwar  
Title: Director

VARDHAMAN PUBLISHERS LIMITED

By: /s/ P.M. Rao  
Name: P.M. Rao  
Title: Director

BHARAT NIDHI LIMITED

By: /s/ Amit Jain  
Name: Amit Jain  
Title: Director

PNB FINANCE & INDUSTRIES LIMITED

By: /s/ Ashok Sen  
Name: Ashok Sen  
Title: Director

RAJDHANI PRINTERS LIMITED

By: /s/ Gopal Mohan  
Name: Gopal Mohan  
Title: Director